RBI has reported that it has not received complaints against the company for non-repayment of deposits from the public. RBI has also reported that company has generally complied with the RNBC directions.

Limit of foreign currency taken abroad

2060. SHRI RAJNATH SINGH 'SURYA': Will the Minister of FINANCE be pleased to state:

(a) whether the limit of foreign currency to be taken abroad by an individual has been raised from 2500 US$ to 5000 US$;

(b) if so, the reasons therefor;

(c) whether the Customs Department has been requested formally or informally, to review this decision; and

(d) if so, whether Government propose to reconsider it?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHEMTIL): (a) to (d) As per para 8A. 1 (f) of Exchange Control Manual 1993 an authorised dealer can release exchange to the traveller going abroad in the form of foreign currency notes and coins upto US$ 500 or its equivalent subject to the traveller's overall foreign exchange entitlement Exchange in the form of foreign currency notes and coins may, however, be sold upto the full entitlement of the travellers proceeding to Islamic Republic of Iran, Russian Federation and other Republic of Commonwealth of Independent states. Exchange in the form of foreign currency notes may also be sold to businessmen visiting Iraq or Libya for a period not exceeding two weeks.

Shipping Agencies engaged in syphoning of funds illegally

2061. SHRIMATI MALTI SHARMA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that the individuals working in shipping agencies are indulging in illicit practices like hawala, to syphon of funds from the country;

(b) if so, whether Government are aware that the individual working as chief executive in Oceanic shipping Agency Private Ltd., 7, Kumpta Street, 1st floor, Ballard state, Mumbai, has syphoned funds upto 100 crores through hawala;

(c) what steps Government propose to take to recover the funds and what penal action Government propose to take against the above individuals; and

(d) if so, by when, and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANAJAYA KUMAR): (a) to (d) The information is being collected and will be laid on the Table of the House.

Foreign exchange for film shootings

2062. SHRI AHMED PATEL: Will the Minister of FINANCE be pleased to state:

(a) wehther it is a fact that film producers of the country are shooting their films in foreign countries and spending foreign exchange lavishly;

(b) if so whether Government are aware of the sources from where the foreign exchange comes to the producers and whether these sources are legal and genuine;

(c) whether Government are aware of the quantum of foreign exchange gone out of the country during the last two years for film shooting;

(d) if so, the details thereof; and

(e) me remedial measures Government propose to take in mis regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) RBI releases foreign exchange for shooting of films abroad based on estimates together with proforma invoices received from overseas principals. On completion of shooting of the film the applicant has to render proper accounts of expenditure to RBI, supported by bills, invoices etc. The foreign exchange is released out of rupee funds of film producers.

(c) and (d) The information is being collected from the Regional Branches of RBI all-over Indian & would be placed on the Table of the House.

(e) Does not arise.

Opening of new branches of Banks

2063. SHRI ANANTA SETHI: Will the Minister of FINANCE be pleased to state:

(a) whether some public sector banks are proposing to open their new branches in 2000-2001;